



## **BEARFACTS 1994 – 2004 Keweenaw , Michigan [26083]**

Keweenaw is one of 83 counties in Michigan. It is part of the Houghton, MI Micropolitan SA. Its 2004 population of 2,173 ranked 83rd in the state.

### **PER CAPITA PERSONAL INCOME**

In 2004 Keweenaw had a per capita personal income (PCPI) of \$24,905. This PCPI ranked 43rd in the state and was 79 percent of the state average, \$31,550, and 75 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 7.2 percent from 2003. The 2003-2004 state change was 1.4 percent and the national change was 5.1 percent. In 1994 the PCPI of Keweenaw was \$16,545 and ranked 55th in the state. The 1994-2004 average annual growth rate of PCPI was 4.2 percent. The average annual growth rate for the state was 3.3 percent and for the nation was 4.1 percent.

### **TOTAL PERSONAL INCOME**

In 2004 Keweenaw had a total personal income (TPI) of \$54,118\*. This TPI ranked 83rd in the state and accounted for 0.0 percent of the state total. In 1994 the TPI of Keweenaw was \$31,535\* and ranked 83rd in the state. The 2004 TPI reflected an increase of 4.6 percent from 2003. The 2003-2004 state change was 1.7 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 5.5 percent. The average annual growth rate for the state was 3.9 percent and for the nation was 5.2 percent.

### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Keweenaw. In 2004 net earnings accounted for 51.5 percent of TPI (compared with 48.5 in 1994); dividends, interest, and rent were 21.7 percent (compared with 24.0 in 1994); and personal current transfer receipts were 26.9 percent (compared with 27.4 in 1994). From 2003 to 2004 net earnings increased 4.3 percent; dividends, interest, and rent increased 6.6 percent; and personal current transfer receipts increased 3.6 percent. From 1994 to 2004 net earnings increased on average 6.2 percent each year; dividends, interest, and rent increased on average 4.5 percent; and personal current transfer receipts increased on average 5.3 percent.

### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Keweenaw increased from \$15,643\* in 2003 to \$16,608\* in 2004, an increase of 6.2 percent. The 2003-2004 state change was 1.2 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$10,717\* to the 2004 estimate was 4.5 percent. The average annual growth rate for the state was 3.9 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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